



Capital Planning Committee

Capital Plan for FY2024 (July 1, 2023 – June 30, 2024) 5-Year Plan for FY2024 – FY2028

Date: Thursday, December 22, 2022

Time: 5:00pm-7:00pm

Location: Zoom Meeting

Minutes

Attendance: Joseph Barr (arrived at 5:10pm),
Ida Cody,
Jose Farias,
Darrel Harmer,
Jonathan Haughton,
Kate Loosian,
Phyllis Marshall,
Chris Moore,
Joe Solomon,
Julie Wayman.

Not in attendance: Timur Kaya Yontar.

Meeting Opened: Mr. Moore chaired the meeting due to Mr. Yontar's absence, and he called the meeting to order at 5:05pm.

Approval of Minutes: The minutes from the December 8, 2022 meeting were reviewed and approved by the following vote:

Joseph Barr: Absent,
Ida Cody: Yes,
Jose Farias: Yes,
Darrel Harmer (seconded motion to approve): Yes,
Jonathan Haughton (made motion to approve): Yes,
Kate Loosian: Yes,
Phyllis Marshall: Yes,
Chris Moore: Yes,
Joe Solomon: Yes,
Julie Wayman: Yes,

Timur Kaya Yontar: Absent.

Upcoming Meetings: Mr. Moore went through the schedule for the upcoming meetings to prepare for the presentation to the Finance Committee (FinComm) on February 27th. The Committee will meet on January 5 to finalize the plan for the Town Manager, and then meet on January 19, January 26, and February 2 to develop and refine the presentation to FinComm.

Review of Overall Capital Budget: Mr. Moore summarized some of the changes that have taken place to the capital plan since the review that took place at the December 8, 2022 meeting:

- As discussed at the last meeting, the EV charging stations were removed from the plan, to allow the majority of those funds to be added to the sidewalks and curbstones budget.
- The aqua harvester request has been removed from the plan due to coordination issues.
- The Big Belly trash compactors are expected to be paid for from the parking benefit district.
- Debt costs have gone up significantly, because short term debt has become more expensive and the borrowing for the DPW facility was not properly represented in the prior version of the plan. As a result, the five year plan is out of balance by a little less than \$1M (in the red) and approximately \$130K in the red for FY24. The Committee asked whether there are likely to be any more negative surprises, and Mr. Moore and Ms. Wayman indicated that it is unlikely that there will be another surprise of this type, but also agreed that we should try to adjust our procedures in the future to try to avoid these types of surprises in the future. Ms. Cody also indicated that there may be approximately \$25,000 in positive balance that she may be able to report soon, but she is still checking to make sure that amount is correct.

The Committee then proceeded to discuss the current state of the plan and how to balance the plan:

- Ms. Loosian asked about the purpose of the discussion and Chris said that the main purpose is to get the FY24 budget in balance, as well as the overall five-year plan. Unlike in the past, we are OK with other years (other than FY24) being slightly out of balance, though we may want to get FY25 in better balance, given how far away it is currently.
- The Committee discussed the removal of the EV charging stations and the response from the Town staff. Generally, there was a feeling that the Committee should not restore the funding despite the response from the Town, particularly given how tight the plan is this year. There was also some discussion about the need for people applying for grants to be as specific (and as limited) as possible, given the limited funding that is available.
- The Committee suggested looking at the school-related projects and determine if they can be broken down into smaller components and then see if we can only fund the highest priority items within that list.
- Consider the Committee scoring spreadsheet to see what has scored poorly.

- Consider moving the LED streetlights request out into FY28, when it will cost the plan less (and also put some pressure on DPW to provide a better rationale for the project).
- Consider reducing the amount of paving and sidewalk repairs.
- Consider removing the Bluebikes funding.
- Consider the need for the trash toters and whether that request can be delayed until the next trash contract has been procured, to see if they are truly necessary (and that we obtain the right equipment).
- The Committee discussed various other potential projects and requests to delay or remove, but because many of the items are going to be paid for with bonds, the impact to the plan from removing these items is relatively limited since the costs are spread out over the multiple years of the bond.

Based on the discussion and the general sense of what requests could be cut or modified, Mr. Yontar, Mr. Moore, and Ms. Wayman will work to develop a balanced plan.

New Business: There was no new business to discuss.

Meeting Adjournment: The meeting adjourned at 6:20pm, based on the following vote:

Joseph Barr: Yes,
 Ida Cody: Yes,
 Jose Farias: Yes,
 Darrel Harmer: Yes,
 Joonathan Haughton (made motion to adjourn): Yes,
 Kate Loosian (seconded motion to adjourn): Yes,
 Phyllis Marshall: Yes,
 Chris Moore: Yes,
 Joe Solomon: Yes,
 Julie Wayman: Yes,
 Timur Kaya Yontar: Absent.